

Regular Meeting

Agenda Item #	6
Meeting Date	September 24, 2007
Prepared By	Sara Anne Daines HCD Director
Approved By	Barbara B. Matthews City Manager

Discussion Item	Resolution authorizing submission of FY08 Community Legacy application
Background	<p>The Community Legacy program, administered by the Maryland Department of Housing and Community Development, is a comprehensive planning-based program designed to implement community-wide revitalization strategies. Funding priorities include projects which have a strategic economic impact, evidence of other funding commitments and are clearly part of an ongoing revitalization effort.</p> <p>The following projects, listed in order of funding priority, were considered during the Council's September 24 worksession and are included in the City's FY08 Community Legacy application. The Council noted during its initial review of the proposed application that the economic impact of each of the projects was significant and that each project should be viewed by the community and the State as a local development priority.</p> <p><u>New Hampshire Avenue Corridor Initiative (\$200,000):</u> The project provides for the implementation of a variety of economic development activities including increased business support, capital improvements, and place making improvements along New Hampshire Avenue.</p> <p><u>Main Street Takoma (\$200,000):</u> The project, developed by Old Takoma Business Association (OTBA), provides for the establishment of a revolving loan fund for building and site improvements in the Main Street area and the undertaking of a market study.</p> <p><u>Historic Takoma Renovation (\$245,000):</u> Historic Takoma proposes to refurbish the organization's building in Takoma Junction.</p> <p><u>Neighborhood Commercial Area Enhancements (\$180,000):</u> The project provides for the implementation of small scale improvements identified by the community and includes landscaping, public art, facade improvements, signage, and other place making investments in established commercial areas.</p> <p>The application deadline is October 2, 2007.</p>
Policy	Council approves grant applications which significantly impact the City's budget.
Fiscal Impact	N/A
Attachments	Resolution authorizing submission of FY08 Community Legacy application
Recommendation	To approve the accompanying Resolution

Introduced by:

Resolution Number 2007-

**AUTHORIZING APPLICATION FOR AND RECEIPT OF FINANCING FOR APPROVED
COMMUNITY LEGACY PROJECTS TO BE FINANCED
EITHER DIRECTLY BY THE DEPARTMENT OF HOUSING AND COMMUNITY
DEVELOPMENT OR THROUGH OTHER DEPARTMENTS OR
AGENCIES OF THE STATE OF MARYLAND**

WHEREAS, the City of Takoma Park City Council (the "City Council") recognizes that there is a significant need for reinvestment and revitalization of commercial areas within the community; and,

WHEREAS, the City of Takoma Park (the "City"), working in partnership with Main Street Takoma and Historic Takoma, Inc., proposes to undertake certain commercial revitalization activities (the "Projects"), each of which will further the reinvestment and revitalization goals set forth in the City's approved Community Legacy Plan; and,

WHEREAS, the City Council has determined that each of the Projects - New Hampshire Avenue Corridor Initiative, Main Street Takoma, Historic Takoma Renovation and Neighborhood Commercial Area Enhancements - will have a significant impact on the economic vitality of the community and has identified each as a local development priority; and,

WHEREAS, the Maryland Department of Housing and Community Development, either through Community Legacy or through other Programs of the Department, or in cooperation with other State departments or agencies, may provide some or all of the financing for the Projects (the "Project Financing") in order to assist in making them financially feasible; and,

WHEREAS, the Projects are located within an established Community Legacy Area and within a priority funding area under Section 5-7B-02 of the Smart Growth Act and the Projects will conform to the local zoning code; and,

WHEREAS, the applicable law and regulations require approval of the Projects and the Project Financing by the City Council of the City of Takoma Park.

NOW, THEREFORE BE IT RESOLVED THAT, the City Council of the City of Takoma Park supports the financing of the Projects, endorses the submission of the City of Takoma Park's FY08 Community Legacy application, and approves the request in the form of a grant, loan, or other financial vehicle in the approximate amount of \$825,000; and,

BE IT FURTHER RESOLVED THAT, the City Manager is hereby authorized to execute documents and take any action necessary to carry out the intent of these resolutions.

Adopted this _____ day of September 2007

Attest:

Kathy Porter, Mayor

Jessie Carpenter, City Clerk